

BANKING  
DEPARTMENT OF BANKING AND INSURANCE  
DIVISION OF BANKING

Licensed Lenders: Mortgage Bankers; Correspondent Mortgage Bankers; Mortgage Brokers;  
Secondary Lenders; Consumer Lenders and Sales Finance Companies

Readoption with Amendments: N.J.A.C. 3:15

Proposed: October 15, 2007 at 39 N.J.R. 4361(a).

Adopted: February 25, 2008 by Steven M. Goldman, Commissioner, Department of  
Banking and Insurance.

Filed: February 26, 2008 as R.2007 d. 2008 d. 70, without change.

Authority: N.J.S.A. 17:1-8, 8.1 and 15(e); 17:1C-33 et seq.; and 17:11C-49.

Effective Dates: February 26, 2008, Readoption;  
April 7, 2008, Amendments.

Expiration Date: February 26, 2013.

Summary of Public Comment and Agency Response:

No comments were received.

Federal Standards Statement

The readopted rules and adopted amendments do not contain any standards or requirements that exceed standards or requirements imposed by Federal law. The readopted rules and adopted amendments continue to apply certain Federal standards to New Jersey licensed lenders. The Federal standards involved are: The Real Estate Settlement and Procedures Act, 12 U.S.C. §§2601 et seq., and the Depository Institutions Deregulation and Monetary Control Act of 1980, Pub.L. 96-221.

Full text of the readopted rules can be found in the New Jersey Administrative Code at N.J.A.C.

3:15.

Full text of the adopted amendments follows:

Fos07-re7/INOREGS